(SHRI M. V. CHANDRASHEKHAR : MURTHY): (a) and (b) In view of ! the improvement in India's external accounts with current exchange re serves of over dollar 16 billion Gov ernment of India and the World Bank are of the view that no additional fast disbursing assistance is required in the foreseeable future.

(c) to (e) Government of India | hae already initiated Portfolio Rationalisation exercises and cancelled dollar 1.65 billion in 1991 and dollar 1.25 billion in 1993, from World Bank projects in various sectors; The Rex'iews were jointly conducted with the Bank, with a view to identifying amounts which could be cancelled/redeployed; to clear out the non-moving segments of the project portfolio and reduce aid overhang, as well as make headroom for fresh commitments. Savings of approx. dollar 500 million out of IDA can. collations were redeployed for the Social Safety Net adjustment credit.

(f) No, Sir. Does not arise.

Grant of fiscal relief to small scale sector in Punjab

118. SHRI IQBAL SINGH: Will the Minister of FINANCE be pleased to state:

(a) whether Government have received any : memorandum to grant necessary fiscal reliefs fo-- the small scale sector in Punjab which is un. der (severe ;str1ess because of demand recession and unfavourable fecal policy of the Government and harassment by dozens of inspectors;

(b) if so, the details thereofor and

(c) what corrective measures, if any, have been taken or proposed to be taken by the Government in this respect!

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKHAR MURTHY): (a) and (b) After the Budget 1994-95, many representations have been received from small scale sector in Punjab, requesting for various fiscal reliefs. Broadly the following requests have been made.

(i) To restore excise duty exemptions so as to help the small scale industry;

(ii) To simplify the procedures to be followed by SSI units to comply with the requirements of Central Elxcise Law; and

(iii) to allow credit of excise duty in respect of steel scrap without production of duty paying documents.

(c) Having regard to the repre sentations received from the Indus. try and others the Government re stored the excise exemptions on cer-,ain goods like footwear upto a value of Rs. 50 per pair umbrellas, corrugated boxes, parts of PD pumps, handkerchieves, shawls, Boap made without the aid of power etc. Various measures for simplifying the, esise procedures ifor SSI units have also been taken by the Government. /These measures include removal of the requirement of registration with the office of the DC (SSI) or Department of Industries for availing of duty exemption; discontinuation of filing of declaration by units having turnover of less than Rs. 30 lakhs in a yea*:; acceptance of private records of the SSI units for excise purpose; restriction on the visit of SSI units by the inspectors. The facility or taking credit of excise duty hss been further relaxed allowing even dealers to issue invoices on the basis fo which credit can by taken and as such the difficulties faced by small units in taking duty credit have been largely taken care of.